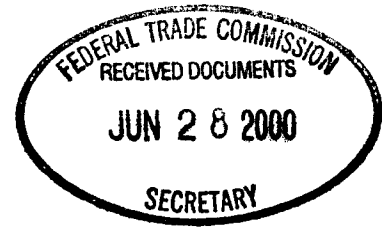


June 28,2000



Mr. Donald S. Clark
Office of The Secretary
Federal Trade Commission
600 Pennsylvania Ave. N. W.
Washington, D.C. 20580

Ref: Comments Regarding B2B Electronic Marketplaces

Dear Mr. Secretary,

My name is Steve Leahy and I am CEO of NRGline.com a neutral b2b marketplace for oil and petrochemical products trading which has been in operation since January 2000. I am a nineteen year veteran of the oil marketing, supply and trading business and co-principal of The Energy Group, Inc. our conventional phone and fax brokerage business. We provide brokerage and consulting services to the energy trading community particularly with the "major" oil and petrochemical companies.

I am here today to offer our opinions and observations to the commission with respect to issues pertaining to "competition policy" in connection with newly established b2b electronic marketplaces.

The internet and associated emerging technology has created an extraordinary business opportunity to transact business on the world wide web. There are many potential advantages with this new medium which by now are well documented including cost savings, increased efficiency, streamlining operations and greater controls. There are however certain issues which must be carefully considered not the least of which are certain anti-trust issues. This paper will examine firstly the nature of the oil business and then how this new digital technology will affect our business and what the future may have in store for our oil industry- truly one of the largest and most important to the every day American.

INDUSTRY OVERVIEW

The oil business is one of the most competitive businesses in the world- OPEC notwithstanding). Deals can be won or lost over a fraction of a penny per gallon at all levels in the distribution chain. Billions of gallons per day are bought and sold in the global marketplace as oil seeks it's most economic way towards the consumers tank. Oil greases as well as fuels the world economy and is truly the life blood of progress. One

technology will be able to “link” them together so the trader will simply key the preferred trade and the inter -connected system will “search” for the optimal transaction.

SUMMARY AND CONCLUSIONS

The advent of the world wide web has created an extraordinary opportunity for the oil industry and the digital marketplace will certainly become a very significant part of the business over time.

The key elements to a successful third party e-hub or “vortex” will be without question transparency and liquidity. True transparency – a market for all qualified players not only to see but to engage in – can only result from fundamental neutrality. How and to what extent this is achieved will be subject to debate but over time a consensus will eventually emerge which will address these concerns and answer some of these questions.

The best advise for the FTC would be to keep a watchful eye on this emerging technology as it relates to the oil business but let the industry have a chance to consolidate and formulate it’s own resolution to some of these conflicts. Let the free market determine as much as possible for as the Jaycee creed states “economic freedom can best be won by free people through free enterprise”.